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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
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of the San Francisco Cham-  
ber of Commerce

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Markets supervised: Seattle Grain Exchange  
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Table 1. WHEAT: Daily volume of trading (sales),  
Chicago Board of Trade, during April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E				All Wheat Futures
	May	July(1)	Sept.(1)	Dec.	
April, 1932					
1	14,302	9,602 L	3,007 L	5	26,916
2	17,761	18,183	4,018	0	39,962
Sunday					
4	21,982 H	20,697	6,350	10	49,039
5	15,890	12,853	3,503	5	32,251
6	15,219	13,996	4,554	5	33,774
7	13,585	13,633	4,250	0	31,468
8	20,053	21,144	5,826	0	47,023
9	16,292	19,996	5,726	0	42,014
Sunday					
11	15,129	33,096	7,046	0	55,271
12	13,695	36,351 H	9,148	0	59,194 H
13	7,697	24,042	5,819	0	37,558
14	8,145	31,976	6,638	0	46,759
15	6,236	30,060	7,353	0	45,649
16	6,926	16,783	5,289	0	28,998
Sunday					
18	6,011	22,705	7,964	0	36,680
19	6,331	20,752	8,098	0	35,181
20	7,214	20,274	7,374	0	34,862
21	7,157	19,925	5,816	0	32,898
22	4,855	21,254	6,891	0	33,000
23	3,452 L	10,373	4,232	0 L	18,057 L
Sunday					
25	3,808	14,836	5,886	1,231	25,761
26	4,074	14,699	5,241	499	24,513
27	4,930	13,537	4,200	1,222	23,889
28	7,867	27,137	10,338 H	1,218	46,560
29	8,690	22,164	8,118	1,858 H	40,830
30	15,579	22,825	6,346	1,402	44,152
Total,					
April, 1932	270,880	532,893	159,031	7,455	970,259
Total,					
March, 1932	436,629	226,111	69,146	0	734,017 (2)
Total,					
April, 1931	49,499	316,879	156,527	35,686	558,811 (3)

H-highest; L-lowest.

- (1) Since March 12, when a change was made in deliverable grades, trading is carried on in Old and New contracts in July and September Wheat. The volume shown for those futures is combined Old and New.
- (2) Total includes 2,131 March Wheat.
- (3) Total includes odd futures.

Table 2. WHEAT: Daily volume of trading (sales),  
all futures combined at four principal  
markets, during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
<u>April, 1932</u>					
1	26,916	746	1,722	65	29,449
2	39,962	1,056	2,141	57	43,216
Sunday					
4	49,039	1,518	3,231	156	53,744
5	32,251	883	2,133	146	35,413
6	33,774	1,148	2,236	58	37,216
7	31,468	725 L	2,095	94	34,382
8	47,023	1,197	3,254	128	51,602
9	42,014	1,148	2,967	101	46,230
Sunday					
11	55,271	1,304	3,805	202	60,582
12	59,194 H	1,569	5,271 H	52 L	66,086 I
13	37,558	935	3,358	103	41,954
14	46,759	1,639	4,413	304	53,115
15	43,649	1,278	3,642	178	48,747
16	28,998	815	2,939	61	32,813
Sunday					
18	36,680	1,082	3,704	112	41,578
19	35,181	1,442	3,433	167	40,223
20	34,862	1,166	2,379	249	38,656
21	32,898	972	2,109	208	36,187
22	33,000	1,040	2,790	109	36,939
23	18,057 L	786	1,687 L	130	20,660 I
Sunday					
25	25,761	1,083	1,970	154	28,968
26	24,513	1,258	2,759	571 H	28,901
27	23,889	1,104	3,334	96	28,423
28	46,560	1,771	4,302	260	52,893
29	40,830	1,772	5,262	344	48,208
30	44,152	1,960 H	3,968	287	50,367
Total,					
April, 1932	970,259	31,197	80,904	4,192	1,086,552
Total,					
March, 1932	734,017	26,642	59,617	2,560	822,836
Total,					
April, 1931	558,811	47,401	35,817	19,557	661,586

H-highest; L-lowest.

(1) All Durum.

Table 5. WHEAT: Daily open commitments of Clearing Members,  
Chicago Board of Trade, during April, 1932.  
(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E				All Wheat Futures
	May	July(1)	Sept.(1)	Dec.	
April, 1932					
1	60,933 H	41,661	23,257 L	5	125,856 H
2	59,618	40,492 L	25,481	5	123,596
Sunday					
4	57,299	41,626	24,198	15	123,138
5	56,853	41,264	24,343	10	122,470
6	55,747	41,663	24,826	5	122,241
7	55,276	42,804	25,278	5	123,363
8	54,421	43,076	25,365	5	122,867
9	52,200	43,352	25,961	5	121,518
Sunday					
11	48,090	44,379	26,430	5	118,904
12	45,047	46,988	27,458	5	119,498
13	43,962	48,560	28,119	5	120,646
14	41,770	50,645	28,649	5	121,069
15	40,630	50,402	28,998	5	120,035
16	39,371	50,882	30,322	5	120,580
Sunday					
18	38,120	50,289	30,958	5	119,372
19	36,319	50,366	31,419	5	118,109
20	35,627	50,873	32,806	5	119,311
21	33,229	52,092	33,198	5	118,524
22	32,025	51,946	33,986	5	117,962
23	30,882	51,699	34,615	5 L	117,201
Sunday					
25	29,412	51,648	34,862	985	116,907
26	27,389	52,733	35,309	1,357	116,788
27	24,682	54,274	36,024	2,320	117,300
28	22,011	53,638	36,977	2,854	115,480
29	18,334	55,565	37,781	3,545	115,225
30	12,297 L	58,797 H	38,971 H	3,985 H	114,050 L
Average,					
April, 1932	40,444	48,527	30,138	583	119,693
Average,					
March, 1932	71,053	38,595	17,574	0	127,539 <sup>(2)</sup>
Average,					
April, 1931	68,279	35,120	17,291	3,891	125,406 <sup>(3)</sup>

H-highest; L-lowest.

- (1) Since March 12 when a change was made in deliverable grades, trading is carried on in Old and New contracts in July and September Wheat. The open commitments shown for those futures is combined Old and New.
- (2) Average includes 317 average open commitments March Wheat.
- (3) Average includes odd futures.

Table 4. WHEAT: Daily open commitments of Clearing Members,  
all futures combined at four principal markets,  
during April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
<u>April, 1932</u>					
1	125,856 H	10,255	31,034	1,604	168,749 H
2	123,596	10,205	30,944	1,592	166,337
Sunday					
4	123,138	10,300 H	30,957	1,574	165,969
5	122,470	10,183	31,314	1,590	165,557
6	122,241	10,259	31,099	1,605 H	165,204
7	123,363	10,300	31,291	1,594	166,548
8	122,867	10,223	31,351 H	1,548	165,989
9	121,518	10,271	31,112	1,551	164,452
Sunday					
11	118,904	10,162	30,682	1,537	161,285
12	119,498	9,965	30,732	1,526	161,721
13	120,646	9,911 L	30,728	1,529	162,814
14	121,069	10,076	31,123	1,454	163,722
15	120,035	9,992	31,142	1,463	162,632
16	120,580	9,999	30,941	1,470	162,990
Sunday					
18	119,372	10,004	30,825	1,471	161,672
19	118,109	10,066	30,576	1,412	160,163
20	119,311	10,021	30,629	1,420	161,381
21	118,524	10,006	30,702	1,430	160,662
22	117,962	10,127	30,657	1,434	160,180
23	117,201	10,070	30,445	1,426	159,142
Sunday					
25	116,907	10,118	30,415	1,362	158,802
26	116,788	9,914	30,312	1,206	158,220
27	117,300	9,984	30,128	1,189	158,601
28	115,480	10,035	29,996	1,219	156,730
29	115,225	10,060	29,415	1,173 L	155,873
30	114,050 L	10,030	29,228 L	1,205	154,513 L
Average,					
April, 1932	119,693	10,098	30,684	1,446	161,920
Average,					
March, 1932	127,539	10,402	28,790	1,701	168,432
Average,					
April, 1931	125,406	39,502	14,395	9,515	188,818

H-highest; L-lowest.

(1) All Durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during April, 1932.

(In cents per bushel)

Date	F U T U R E						J U L Y (old) (1)
	M A Y			·	J	U	
	High	Low	Closing	·	High	Low	Closing
April, 1932				·			
1	54 1/2=	53 1/8	53 1/2 b	:	57=	55 1/2 L	56-55 7/8
2	56 1/2	53 1/2	56 3/8-1/2	:	58 7/8	56 1/4	58 7/8-5/8
Sunday				·			
4	57 7/8	55 3/4	57 1/4-1/8	:	60 1/4	58 1/4	59 7/8-3/4
5	56 7/8=	56	56 1/8-56	:	59 5/8	58 1/2	58 5/8-1/2
6	57 1/8	55 3/8	56 1/8-56	:	59 3/4	57 3/4	58 3/4-5/8
7	56 7/8	55 5/8	56 1/2-5/8	:	59 5/8	58 1/2=	59 1/2-3/8
8	56 5/8	53 7/8	54 1/8-53 7/8	:	59 1/2	56 1/2	56 5/8-1/2
9	57 3/8	55 7/8	56 3/8-1/2	:	60	58 1/2	59-59 1/8
Sunday				·			
11	59 3/4	56 3/4	59 5/8-3/4	:	62 3/4	59 3/8	62 1/2-3/4
12	61 1/8	58 5/8	61-60 7/8	:	64 1/8	61 3/4	64-63 3/4
13	60 5/8	59 3/8	59 1/2-3/8	:	63 7/8	62 1/4	62 3/8-1/4
14	62 H	59 3/8	60 3/4-7/8	:	64 7/8 H	62 1/4	63 3/4-64
15	61 1/4	59 5/8	60 1/4-1/8	:	64 1/4	62 1/2	63 1/8-63
16	60 1/4	58 3/4	58 7/8-59=	:	63 1/8	61 5/8	61 7/8-62
Sunday				·			
18	59 3/4	58 1/4	58 3/8-1/4	:	62 1/2	60 3/4	60 7/8-3/4
19	58 5/8	57 1/4	58 5/8-1/2	:	61 3/8	59 7/8	61 1/4-1/8
20	58 5/8	56 3/4	56 7/8-57	:	61 1/8	59 3/4	59 7/8-3/4
21	57 7/8=	56 1/2	57 5/8-1/2	:	60 3/4	59 1/2	60 1/2-3/8
22	57 1/4	56 1/4	56 3/8-1/2	:	60 1/8	58 7/8	59-59 1/8
23	56 3/8	55 3/4	56 1/8-56	:	59	58	58 3/4-5/8
Sunday				·			
25	57	55 5/8	56 7/8-57	:	59 3/4	58 3/8	59 5/8-3/4
26	57 3/4	56 5/8	57 3/8-1/4	:	60 1/2	59 3/8	60 1/8-60
27	57 3/8	56 1/2=	56 7/8-3/4	:	60 1/4	59 1/4	59 7/8-3/4
28	56 1/4	54	54 1/8-54	:	59 1/4	56 3/4	56 7/8-3/4
29	54 1/4	52 7/8 L	54-53 7/8	:	57 1/8	55 3/4	56 3/4-3/4
30	54 3/4	53 5/8	54 5/8-1/2	:	57 3/4	56 3/8	57 5/8-1/2
Range, April, 1932	9 1/8			:		9 3/8	
Net change (Advance)		1/2		:			1
Since 3/31/32 (Decline)				·			
Highest for future,	73			:		73 1/4	
Date, Nov. 9, 1931				:		Nov. 7 & 9, 1931	
Lowest for future,	48 3/4			:		49	
Date, Oct. 5, 1931				:		Oct. 1 & 5, 1931	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Owing to change made March 12 in deliverable grades, trading is now carried on in Old and New contracts in July and September Wheat.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and Buenos Aires, during April, 1932.

(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth (1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
April, 1932							
1	53 1/2 b	L	60 3/8 b	L	46 3/4 a	L	54 1/8 b
2	56 3/8-1/2		62 7/8		48 3/4= b		56 1/4=
Sunday							
4	57 1/4-1/8	64 1/4-1/8	50 1/4= a	57 7/8 a	56 7/8 b	57 3/4	47 3/8
5	56 1/8-56	62 7/8= a	49 1/8	57 3/4 b	56= b	58 3/8	46 5/8
6	56 1/8-56	63 3/8= a	49 3/8= a	58 1/8 a	56 5/8	58	46 1/2
7	56 1/2-5/8	64 a	50 a	59 1/8 b	56 1/2	57 1/2	47 1/8
8	54 1/8-53 7/8	61 1/4	47 5/8 b	56 5/8 a	54 3/4=	57 3/4	46 3/4
9	56 3/8-1/2	63 3/4	49 5/8 b	58 5/8 a	56 3/8	58 5/8	47 3/8
Sunday							
11	59 5/8-3/4	66 3/4 a	53 1/4-5/8	61 3/4 b	57 7/8	59 1/4	47 7/8
12	61-60 7/8	H	54 5/8-5/8= b	63 b	58 3/4=	H	48 3/8
13	59 1/2-3/8	66 3/8 b	53 5/8	62 1/4 a	57 5/8=	59 3/8	48 1/4
14	60 3/4 7/8	68 3/8 H	55 a	H	58 1/2=	59 5/8	48 3/8
15	60 1/4-1/8	67 1/8 b	54 1/2	62 7/8 a	57 5/8= b	58 3/4	48 1/8
16	58 7/8-59=	65 7/8 b	53 1/2 a	61 3/4 a	56 7/8 b	59 1/2	48 3/4
Sunday							
18	58 3/8-1/4	64 7/8 b	52 1/4= a	59 3/8 b	56 7/8	59 1/2	48 1/4
19	58 5/8-1/2	65 7/8= a	52 1/2 b	59 3/8 b	57 3/8=	58 5/8	48 1/4
20	56 7/8-57	64 5/8 a	51 5/8 a	58 7/3 a	56 3/4=	53 3/4	48 1/3
21	57 5/8-1/2	65 b	52 b	58 5/8 b	57 7/8	57 7/8	48 1/8
22	56 3/8-1/2	64 a	51	57 3/4 a	56	58 1/8	47 3/4
23	56 1/8-56	63 3/8= b	50 3/8 b	57 b	55 3/4	57 1/2	47 3/4
Sunday							
25	56 7/8-57	63 7/8 a	51 1/2 b	57 a	56 1/4= b	56 7/8	48
26	57 3/8-1/4	64 1/2	51 3/4= 7/8 b	57 1/8 a	55 3/4= b	56 1/2	47 3/4
27	56 7/8-3/4	63 3/4 b	51 3/8 b	56 7/8 a	55=	57 1/8	47 1/2
28	54 1/8-54	61 1/4 b	48 1/2=	53 1/2 a L	53 3/8	56	46 1/2
29	54-53 7/8	60 5/8	48 1/4= a	54 1/4	55 3/8=	54 7/8 L	47 3/8
30	54 5/8-1/2	61 1/8	49-48 7/8	56 3/8 b	53 1/2	55 3/8	47 3/4
Range, April, 1932	7 1/2	8	8 1/4	9 1/2	5 3/8	5 1/8	2 1/2
Net Change (Adv.)	1/2	1 1/8	2	2 1/4	1 3/4	1 1/4	1 1/2
Since 3/31/32 (Dec.)		7	6 1/8	7	6 1/8	7/8	9 1/2
Average Spread (Over Chicago Under Chicago)							

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum Prices. (2) See note last page of this report.

Table 7. CORN: Daily volume of trading (sales),  
Chicago Board of Trade, during April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date		F	U	T	U	R	E	All Corn Futures
	May	July	Sept.	Dec.				
April, 1932								
1	6,746	2,872	805					10,423
2	5,375	1,528	638					7,541
Sunday								
4	3,343	1,943	617					5,903
5	2,317	1,011	289					3,617
6	2,596	1,480	271					4,347
7	2,643	1,642	201	L				4,486
8	7,706 H	4,408	1,229					13,343
9	4,582	2,142	1,026					7,750
Sunday								
11	4,612	3,586	1,065					9,263
12	3,256	2,858	733					6,847
13	3,040	2,119	822					5,981
14	2,929	2,352	742					6,023
15	2,657	1,738	486					4,861
16	1,341 L	995 L	386					2,722 L
Sunday								
18	2,904	1,975	655					5,534
19	3,119	1,645	695					5,459
20	3,637	2,966	1,427					8,030
21	4,225	2,759	1,048					8,032
22	2,831	1,988	1,331					6,150
23	2,148	2,617	748					5,513
Sunday								
25	4,163	2,478	1,694		268			8,603
26	2,906	2,782	978		217	L		6,883
27	1,852	2,343	740		270			5,205
28	4,588	5,106	2,249	H	407	H		12,350
29	4,303	4,817	2,066		386			11,572
30	6,800	7,328 H	1,564		285			15,977 H
Total,								
April, 1932	96,599	69,478	24,505		1,833			192,415
Total,								
March, 1932	91,453	31,793	9,666		---			134,259(1)
Total,								
April, 1931	157,167	99,581	66,569		18,194			341,511

H-highest; L-lowest;

(1) Total includes 1,347 March Corn.

Table 8. CORN: Daily volume of trading (sales),  
all futures combined at Chicago and  
Kansas City, during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1932			
1	10,423	118	10,541
2	7,541	128	7,669
Sunday			
4	5,903	284	6,187
5	3,617	164	3,781
6	4,347	134	4,481
7	4,486	141	4,627
8	13,343	372	13,715
9	7,750	203	7,953
Sunday			
11	9,263	397 H	9,660
12	6,847	270	7,117
13	5,981	170	6,151
14	6,023	195	6,218
15	4,861	118	4,979
16	2,722 L	216	2,938 L
Sunday			
18	5,534	135	5,669
19	5,459	231	5,690
20	8,030	298	8,328
21	8,032	122	8,154
22	6,150	227	6,377
23	5,513	103 L	5,616
Sunday			
25	8,603	135	8,738
26	6,883	294	7,177
27	5,205	287	5,492
28	12,350	329	12,679
29	11,572	345	11,917
30	15,977 H	351	16,328 H
Total,			
April, 1932	192,415	5,767	198,182
Total,			
March, 1932	134,259	3,600	137,859
Total,			
April, 1931	341,511	23,104	364,615

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,  
Chicago Board of Trade, during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Corn Futures
	May	July	Sept.	Dec.		
April, 1932						
1	26,959 H	13,848 L	4,397			45,204 H
2	26,714	13,929	4,376 L			45,019
Sunday						
4	26,597	13,940	4,408			44,945
5	26,564	13,965	4,458			44,987
6	26,295	14,054	4,498			44,847
7	25,943	14,441	4,482			44,866
8	23,636	14,263	4,596			42,495
9	22,804	14,252	4,709			41,765
Sunday						
11	22,787	14,595	5,024			42,406
12	22,491	14,745	5,044			42,280
13	21,782	14,963	5,288			42,033
14	21,192	14,945	5,506			41,643
15	20,937	15,036	5,664			41,637
16	20,665	15,209	5,723			41,597
Sunday						
18	20,360	15,188	5,890			41,438
19	19,748	15,104	5,991			40,843
20	18,672	15,178	6,239			40,089
21	17,523	15,643	6,469			39,635
22	17,104	15,962	6,843			39,909
23	16,457	16,212	6,988			39,657
Sunday						
25	14,994	16,155	7,830	230 L		39,209
26	14,184	16,404	8,099	333		39,020
27	13,389	16,987	8,381	480		39,237
28	11,168	17,503	8,952	632		38,255
29	9,310	17,678	9,403	772		37,163
30	5,801 L	17,896 H	10,056 H	923 H		34,676 L
Average,						
April, 1932	19,772	15,311	6,127	562		41,341
Average,						
March, 1932	28,749	11,613	3,131	---		43,657 (1)
Average,						
April, 1931	25,432	16,755	8,563	2,156		52,907

H-highest; L-lowest.

(1) Average includes 164 average open commitments March Corn.

Table 10. CORN: Daily open commitments of Clearing Members,  
all futures combined at Chicago and Kansas City,  
During April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
April, 1932			
1	45,204 H	2,174	47,378 H
2	45,019	2,208	47,227
Sunday			
4	44,945	2,284	47,229
5	44,987	2,290	47,277
6	44,847	2,301	47,148
7	44,866	2,303	47,169
8	42,495	2,278	44,773
9	41,765	2,292	44,057
Sunday			
11	42,406	2,357 H	44,763
12	42,280	2,294	44,574
13	42,033	2,300	44,333
14	41,643	2,316	43,959
15	41,637	2,270	43,907
16	41,597	2,323	43,920
Sunday			
18	41,438	2,301	43,739
19	40,843	2,312	43,155
20	40,089	2,303	42,392
21	39,635	2,239	41,874
22	39,909	2,289	42,198
23	39,657	2,241	41,898
Sunday			
25	39,209	2,225	41,434
26	39,020	2,239	41,259
27	39,237	2,198	41,435
28	38,255	2,191	40,446
29	37,163	2,086	39,249
30	34,676 L	2,071 L	36,747 L
Average,			
April, 1932	41,341	2,257	43,598
Average,			
March, 1932	43,657	2,128	45,785
Average,			
April, 1931	52,907	4,898	57,805

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of the various futures, Chicago Board of Trade, during April, 1932.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
April, 1932						
1	36 3/8	34 5/4	35 1/8-1/8=	39 1/2	38	38 1/2-1/2=
2	36 1/8	34 1/2	36-36 1/8	39 1/2	38 1/8	39 1/4-1/2
Sunday						
4	36 3/8 H	35 3/8	36 1/8-1/4	39 5/8= H	38 5/8=	39 3/8-1/2
5	36=	35 1/2	35 5/8-3/4	39 1/4=	38 3/4	38 7/8-7/8=
6	36 1/8	35 1/4	35 1/2-1/2=	39 3/8=	38 3/8	38 7/8-39
7	35 3/4	35 1/4	35 1/2=	39=	38 5/8	38 3/4--7/8
8	35 1/2	32 5/8	32 5/8-3/4	38 7/8	36	36=-36 1/8
9	34 1/2	33 5/8	33 7/8-7/8=	37 3/4	36 7/8	37 1/4
Sunday						
11	34 3/8	32 7/8=	34 1/4-3/8	37 7/8	36 5/8	37 3/4-7/8
12	35	34	34 3/4-3/4=	38 3/8	37 1/2	38 1/8-1/4
13	35=	34 3/8	34 3/8--1/2	38 1/4=	37 1/2	37 5/8-5/8=
14	35 1/4=	34	34 3/4-7/8	38 1/2	37 1/4	38-38=
15	34 1/2	33 7/8	34 1/4	37 3/4=	37 1/8	37 1/2-5/8
16	34 1/4	33 5/8	33 7/8	37 1/2	36 7/8	37=-37 1/8
Sunday						
18	34	33	33 1/8--1/4	37 1/8=	36 1/4=	36 3/8-1/2
19	33 1/4	32 1/2	33 1/8	36 3/8	35 1/2	36 1/4-3/8
20	33 1/8	31 7/8	32 1/8-32	36 3/8	35 1/4	35 1/8-3/8
21	32 7/8	31 7/8	32 1/2--1/2	36 1/8=	35 3/8	35 3/4--3/4
22	32 1/2	31 5/8	32-32 1/8	35 7/8	35	35 3/8
23	32	31 1/2	32	35 3/8	34 3/4	35 1/4-3/8
Sunday						
25	32=	31 1/4	32-32=	35 1/2	34 5/8	35 1/4-3/8
26	32 5/8	31 3/4	31 3/4-7/8	35 7/8	35	35-35 1/8
27	32	31 5/8	31 7/8	35 1/4=	34 7/8	35 1/4-1/8
28	31 5/8	30	30 1/8	34 7/8	33 3/8	33 5/8-1/2
29	29 7/8	29 1/8	29 3/8-1/2	33 1/4	32 5/8	33-33 1/8
30	29 1/4=	28 5/8 L	28 7/8-29	33	32 3/8 L	32 7/8-33
Range, April, 1932	7 3/4				7 3/8	
Net change (Advance)						
Since 3/31/32 (Decline)	7 1/2					6 1/2
Highest for future,	53 1/4				55	
Date	Nov. 9, 1931				Nov. 7 & 9, 1931	
Lowest for future,	28 5/8				32 3/8	
Date,	Apr. 30, 1932				Apr. 30, 1932	

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and Buenos Aires, during April, 1932.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
April, 1932			
1	35 1/8-1/8=	34 1/2 b	30 5/8
2	36-36 1/8	35 1/2 b	30 3/4
Sunday			
4	36 1/8-1/4 H	36= a H	30 7/8
5	35 5/8-3/4	35 1/2 b	30 1/4
6	35 1/2-1/2=	35 1/2= a	30 7/8
7	35 1/2=	35 3/8	31 1/8
8	32 5/8-3/4	33 1/8 b	31 3/8
9	33 7/8-7/8=	33 5/4= a	31 1/4
Sunday	*		
11	34 1/4-3/8	34 5/8 b	31 3/8
12	34 3/4-3/4=	35 3/8 a	31 3/8
13	34 3/8--1/2	34 1/4-1/8	31 3/4 H
14	34 3/4-7/8	34 5/8= a	31 3/8
15	34 1/4	34 3/8 b	30 1/8
16	33 7/8	34 1/8	31
Sunday			
18	33 1/8--1/4	33 1/8 b	31 1/8
19	33 1/8	33 1/4 b	31 3/8
20	32 1/8-32	32 3/8 a	31 3/8
21	32 1/2--1/2	32 1/2= a	31
22	32-32 1/8	32= a	30 3/4
23	32	32 b	30 3/4
Sunday			
25	32-32=	32 3/8 a	30 3/4
26	31 3/4-7/8	32 5/8 b	30 3/8
27	31 7/8	32 3/4 a	30
28	30 1/8	31= b	29 3/8 L
29	29 3/8-1/2	30 5/8 b	30
30	28 7/8-29 L	30 3/8 b L	29 5/8
Range, April, 1932	7 3/8	5 5/8	2 3/8
Net change (Advance			
Since 3/31/32 (Decline	7 1/2	4 7/8	3/4
Average Spread (Over Chicago		1/8	
(Under Chicago			2 5/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales),  
all futures combined at Chicago and  
Minneapolis, during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1932			
1	584	102	686
2	674	49	723
Sunday			
4	393	54	447
5	242 L	59	301 L
6	600	43 L	643
7	455	90	545
8	965	115	1,080
9	595	80	675
Sunday			
11	849	102	951
12	876	316	1,192
13	844	69	913
14	807	105	912
15	500	163	663
16	679	82	761
Sunday			
18	849	67	916
19	871	245	1,116
20	1,336	241	1,577
21	987	312	1,299
22	1,430	228	1,658
23	1,172	214	1,386
Sunday			
25	2,770 H	568	3,338
26	1,446	288	1,734
27	1,182	441	1,623
28	2,450	484	2,934
29	2,452	731	3,183
30	2,471	919 H	3,390 H
Total, April, 1932	28,479	6,167	34,646
Total, March, 1932	15,972	1,834	17,806
Total, April, 1931	58,200	8,665	66,865

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members,  
all futures combined at Chicago and Minneapolis,  
during April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
April, 1932.			
1	17,114	2,177 H	19,291
2	17,103	2,170	19,273
Sunday			
4	17,122 H	2,173	19,295 H
5	17,068	2,171	19,239
6	17,040	2,154	19,194
7	16,981	2,165	19,146
8	16,769	2,166	18,935
9	16,675	2,153	18,828
Sunday			
11	16,444	2,137	18,581
12	16,521	2,110	18,631
13	16,258	2,102	18,360
14	16,040	2,085	18,125
15	16,042	2,099	18,141
16	16,166	2,105	18,271
Sunday			
18	16,263	2,104	18,367
19	16,266	2,117	18,383
20	16,311	2,113	18,424
21	16,163	2,075	18,238
22	16,384	2,051	18,435
23	16,134	1,980 L	18,114
Sunday			
25	16,019	1,994	18,013
26	15,831	1,989	17,820
27	15,914	2,007	17,921
28	15,520	2,016	17,536
29	15,279	2,117	17,396
30	14,418 L	2,142	16,560 L
Average, April, 1932	16,302	2,105	18,404
Average, March, 1932	18,283	2,250	20,513
Average, April, 1931	22,951	5,122	26,073

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during April, 1932.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg <sup>(1)</sup>
April, 1932			
1	23 1/2 b	24 1/8	27 1/2 b L
2	24	24 3/8 b	27 3/4=
Sunday			
4	24 3/8 H	24 5/8 H	27 3/4 b
5	24 1/8	24 3/8	27 3/4 b
6	24	24 1/2 a	28 1/2
7	24 1/8 a	24 3/8= b	28 1/2
8	23 1/4-3/8	23 1/2 b	28 1/8 b
9	23 3/4-5/8	23 7/8= a	28 1/2=
Sunday			
11	24 1/8 b	24 1/4 b	28 3/4 b
12	24 1/4 a	24 1/2 b	29 5/8= b
13	23 7/8-3/4=	24 3/8= a	28 7/8 b
14	24-24 1/8	24 3/8	29 5/8= b
15	23 7/8 b	24 1/4 a	29 3/4=
16	23 7/8 a	23 7/8= b	29 1/4= b
Sunday			
16	23 3/8= a	23 5/8= a	29 1/2
19	23 5/8 a	23 5/8= b	29 3/4 b
20	22 3/4= a	23 b	29 5/8 b
21	23	22 5/8= b	30 1/4 b
22	22 1/2	22 3/8 b	29 5/8
23	22 3/8	22 b	29 3/4=
Sunday			
25	22 1/8 b	21 3/8= a	31 1/8
26	22 3/8-1/4	21 5/8= a	30 1/2
27	22 1/4 b	21 7/8= a	31 1/8
28	21 5/8 b	21 1/8= a	31 1/8
29	21 1/4 L	20 3/4	32 7/8 b H
30	21 5/8-1/2	20 3/4 b L	31 7/8= b
Range, April, 1932	3 1/8	3 7/8	5 3/8
Net change (Advance			4 1/2
Since 3/31/32 (Decline	2 1/4	3 3/8	
Average Spread (Over Chicago		None	6 1/4
(Under Chicago			

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets, during April, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		BARLEY	FLAX
	Chicago	Minneapolis		
April, 1932				
1	1,062	73	11 L	4
2	987	109	65	10
Sunday				
4	1,305	176	28	9
5	717	55 L	19	50
6	884	185	47	13
7	721	97	25	7
8	1,070	104	65	28
9	586	103	22	30
Sunday				
11	985	128	96	24
12	1,308	252	42	14
13	829	255	92	12
14	794	166	64	28
15	529	102	57	9
16	1,070	91	95	0 L
Sunday				
18	548	143	54	16
19	349 L	85	182	8
20	465	132	39	71 H
21	1,115	162	163	30
22	1,335	290	96	17
23	991	259	219	19
Sunday				
25	1,474	429	423 H	55
26	923	405	87	31
27	1,389	353	159	65
28	2,026	686	251	36
29	2,327 H	1,187 H	200	38
30	2,233	662	139	22
Total,				
April, 1932	28,020	6,689	2,740	646
Total,				
March, 1932	26,872	3,759	1,389	224
Total,				
April, 1931	24,861	12,973	7,824	1,035

H-highest; L-lowest.

Table 17. RYE, BARLEY, and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		BARLEY	FLAX
	Chicago	Minneapolis		
April, 1932				
1	10,140	2,619	1,442	311 L
2	10,150 H	2,623	1,446	313
Sunday				
4	10,033	2,688 H	1,447	314
5	9,910	2,687	1,450 H	317
6	9,728	2,683	1,423	319
7	9,795	2,677	1,426	321
8	9,760	2,678	1,432	320
9	9,720	2,641	1,429	324
Sunday				
11	9,682	2,636	1,404	325
12	9,504	2,615	1,396	332
13	9,414	2,622	1,370	333
14	9,428	2,628	1,355	346
15	9,342	2,619	1,363	348
16	9,405	2,587	1,365	348
Sunday				
18	9,337	2,568	1,363	351
19	9,261	2,557	1,366	350
20	9,234	2,531	1,368	362
21	9,341	2,510	1,313	367
22	9,292	2,493	1,269	360
23	9,193	2,495	1,251	364
Sunday				
25	9,135	2,524	1,232	369
26	9,188	2,448	1,185	371
27	8,878	2,478	1,186	372
28	8,516	2,423	1,172 L	371
29	8,312	2,439	1,185	370
30	8,011 L	2,384 L	1,207	375 H
Average, April, 1932	9,373	2,571	1,340	344
Average, March, 1932	10,625	2,712	1,488	297
Average, April, 1931	13,010	4,758	4,291	438

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during April, 1932.

(In cents per bushel)

Average Spread	Over Chicago (Under Chicago)	3 1/4	2 3/8	:
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Table 19. ALL GRAINS: Daily volume of trading (sales),  
all futures combined at four principal markets,  
during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
<b>April, 1932</b>					
1	38,985	940 L	1,840	71	41,836
2	49,164	1,281	2,269	69 L	52,783
Sunday					
4	56,638	1,587	3,515	205	61,945
5	36,827	1,040	2,297	198	40,362
6	39,605	1,432	2,370	81	43,488
7	37,130	941	2,236	107	40,414
8	62,401	1,515	3,626	170	67,712
9	50,945	1,395	3,170	174	55,684
Sunday					
11	66,368	1,642	4,202	228	72,440
12	68,225 H	2,194	5,541	73	76,033 H
13	45,212	1,360	3,528	116	50,216
14	54,383	1,992	4,608	337	61,320
15	49,539	1,616	3,760	190	55,105
16	33,469	1,093	3,155	69	37,786
Sunday					
18	43,611	1,367	3,839	135	48,952
19	41,860	1,973	3,664	183	47,680
20	44,693	1,655	2,677	377	49,402
21	43,032	1,663	2,231	239	47,165
22	41,915	1,742	3,017	178	46,852
23	25,753 L	1,559	1,790 L	155	29,237 L
Sunday					
25	38,608	2,565	2,105	247	43,525
26	33,765	2,081	3,053	485	39,384
27	31,665	2,137	3,621	166	37,589
28	63,386	3,303	4,631	316	71,636
29	57,181	4,037 H	5,607 H	527	67,352
30	64,833	3,783	4,319	599 H	73,534
Total	1,219,173	47,893	86,671	5,695	1,359,432
Average	46,891	1,842	3,334	219	52,286

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales), at all contract markets during April, 1932.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	970,259	192,415	28,479	28,020	---	---	1,219,173
Chicago Open Board	35,771	4,390	57	21	---	---	40,239
Minneapolis Chamber of Commerce	31,197	0	6,167	6,689	2,740	1,100	47,893
Kansas City Board of Trade	80,904	5,767	0	---	---	---	86,671
Duluth Board of Trade	4,192(1)	---	---	857	0	646	5,695
St. Louis Merchants Exchange	1,730	125	---	---	---	---	1,855
Milwaukee Grain & Stock Exchange	2,045	1,005	763	341	---	---	4,154
Omaha Grain Exchange	8	195	12	---	---	---	215
Seattle Grain Exchange	374	---	---	---	---	---	374
Portland Grain Exchange	490	---	---	---	---	---	490
San Francisco Chamber of Commerce	---	---	---	---	0	---	0
Los Angeles Grain Exchange	---	---	---	---	0	---	0
New York Produce Exchange	10(2)	---	---	---	---	---	10
Total All Markets, April, 1932	1,126,980	203,897	35,478	35,928	2,740	1,746	1,406,769
Total All Markets, March, 1932	858,535	142,079	18,058	31,136	1,389	422	1,051,619
Total All Markets, April, 1931	705,664	379,915	68,232	42,809	7,918	2,644	1,207,182

(1) All Durum. (2) Bonded Wheat.

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,693	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,487*	Jan. 22, 1931
Average Max.	101,160		:	Average Max.	51,717	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	:	1931 "	21,101	June 5, 1931
Average Max.	55,391		:	Average Max.	35,816	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
1931 "	44,786	July 21, 1931	:	1931 "	16,531	July 31, 1931
Average Max.	60,129		:	Average Max.	31,634	
			:			
1923 Dec.	61,886	Sept. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sept. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sept. 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sept. 10, 1926	:	1926 "	35,186	Sept. 28, 1926
1927 "	67,534	Sept. 17, 1927	:	1927 "	51,568	Sept. 15, 1927
1928 "	86,240	Sept. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sept. 17, 1929	:	1929 "	31,163	Sept. 13, 1929
1930 "	109,256*	Sept. 17, 1930	:	1930 "	32,219	Aug. 29, 1930
1931 "	48,179	Sept. 1, 1931	:	1931 "	20,765	Sept. 23, 1931
Average Max.	83,079		:	Average Max.	36,619	
			:			
1928 March	16,379	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
1932 "	2,667	Nov. 27, 1931	:	1932 "	2,041	Dec. 21, 1931
Average Max.	14,354		:	Average Max.	12,072	

\*Old and new style traded in during life of the future.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as used by the Continental-Illinois Bank & Trust Co.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

	Pound Sterling			Canadian Currency		
	High	Low	Closing	High	Low	Closing
			: Per Cent	Per Cent	Per Cent	
1932			:			
Apr. 1	\$3.81 1/2	\$3.77 1/4	\$3.77 1/2:	9 7/8	9 11/16	9 7/8
2	3.78 1/4	3.75 1/2	3.75 3/4:	10	9 15/16	9 15/16
4	3.80 1/2	3.75 1/4	3.75 3/4:	9 7/8	9 13/16	9 13/16
5	3.78 1/2	3.76 3/4	3.77 1/4:	9 13/16	9 3/4	9 3/4
6	3.81	3.78 3/4	3.80 3/4:	9 9/16	9 1/4	.9 1/4
7	3.80	3.76 3/4	3.76 3/4:	9 1/2	9 5/16	9 1/2
8	3.79 1/2	3.78	3.78 1/4:	9 11/16	9 1/2	9 5/8
9	3.79 3/4	3.79 1/4	3.79 3/4:	9 5/8	9 9/16	9 9/16
11	3.80 1/4	3.79 3/8	3.79 3/4:	9 5/8	9 1/2	9 5/8
12	3.80 1/2	3.79 1/2	3.79 1/2:	9 5/8	9 9/16	9 5/8
13	3.79	3.77 3/4	3.77 3/4:	9 13/16	9 11/16	9 3/4
14	3.78 1/4	3.76 3/4	3.77 1/2:	9 7/8	9 3/4	9 7/8
15	3.77 1/2	3.76 1/4	3.76 1/4:	9 15/16	9 7/8	9 15/16
16	3.77 7/8	3.76 3/4	3.77 1/2:	10 1/8	10	10 1/8
18	3.79 1/4	3.78 1/2	3.78 3/4:	10	9 7/8	9 7/8
19	3.79 1/4	3.76	3.76 :	9 15/16	9 15/16	9 7/8
20	3.77 1/2	3.76 1/2	3.76 1/2:	9 15/16	9 7/8	9 15/16
21	3.76 3/4	3.75 1/2	3.75 1/2:	10 1/8	9 15/16	10 1/8
22	3.75	3.74 1/4	3.74 1/4:	10 5/16	10 5/16	10 1/4
23	3.74 5/8	3.74 1/4	3.74 1/4:	10 1/4	10 5/16	10 1/4
25	3.71 3/8	3.66 1/2	3.66 1/2:	10 1/4	10 1/8	10 1/8
26	3.65 1/2	3.63	3.64 1/8:	10 1/2	10 5/8	10 1/2
27	3.66 1/4	3.65 1/2	3.65 3/4:	11 1/8	10 5/8	11 1/8
28	3.66 1/2	3.65 1/2	3.65 1/2:	11 1/4	10 11/16	10 3/4
29	3.66	3.65	3.65 3/4:	10 5/8	10 1/2	10 5/8
30	3.66 1/2	3.65 1/2	3.65 3/4:	10 11/16	10 5/8	10 11/16

